

**Fire District of Rotterdam No. 3
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024**

Fire District of Rotterdam No. 3
Annual Financial Report
For the Fiscal Period 01/01/2024 - 12/31/2024

Authorization

Article 3, Section 30 of the General Municipal Law

1. ***Every Municipal Corporation*** shall annually make a report of its financial condition to the Comptroller. Such report shall be made by the Chief Fiscal Officer of such Municipal Corporation***
5. All reports shall be certified by the officer making the same and shall be filed with the Comptroller*** it shall be the duty of the incumbent officer at the time such reports are required to be filed with the Comptroller to file such report***

Certification Statement

I, Daniel Sommerman (LG421172607400C), hereby certify that I am the Chief Financial Officer of the Fire District of Rotterdam No. 3, and that the information provided in the Annual Financial Report of the Fire District of Rotterdam No. 3 for the fiscal year ended 12/31/2024, is true and correct to the best of my knowledge and belief.

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Financial Statements

Financial information for the following funds and accounts groups are included in the Annual Financial Report filed by your government for the fiscal year ended 2024 and has been used by the OSC as the basis for preparing this Annual Financial Report for the fiscal year ended 2024:

List of funds being used

- A - General
- K - Schedule of Non-Current Government Assets
- W - Schedule of Non-Current Government Liabilities

All amounts included in this Annual Financial Report for 2024 represent data filed by your government with OSC as reviewed and adjusted where necessary.

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Assets and Deferred Outflows			
Assets			
Cash and Cash Equivalents			
200 - Cash	\$51,219.00	\$17,483.00	\$160,025.00
210 - Petty Cash	\$300.00	\$300.00	-
Total for Cash and Cash Equivalents	\$51,519.00	\$17,783.00	\$160,025.00
Restricted Cash and Cash Equivalents			
230 - Cash Special Reserves	\$542,475.00	\$439,877.00	\$283,866.00
Total for Restricted Cash and Cash Equivalents	\$542,475.00	\$439,877.00	\$283,866.00
Restricted Investments			
461 - Service Award Program Assets	\$1,835,628.00	\$1,757,003.00	\$1,663,058.00
Total for Restricted Investments	\$1,835,628.00	\$1,757,003.00	\$1,663,058.00
Other Assets			
480 - Prepaid Expenses	\$8,679.00	-	-
Total for Other Assets	\$8,679.00	\$0.00	\$0.00
Total for Assets	\$2,438,301.00	\$2,214,663.00	\$2,106,949.00
Total for Assets and Deferred Outflows	\$2,438,301.00	\$2,214,663.00	\$2,106,949.00

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Liabilities, Deferred Inflows and Fund Balances			
Liabilities			
Other Liabilities			
713 - Service Award Program Payable	\$600.00	\$200.00	\$3,636.00
Total for Other Liabilities	\$600.00	\$200.00	\$3,636.00
Total for Liabilities	\$600.00	\$200.00	\$3,636.00
Fund Balance			
Nonspendable Fund Balance			
806 - Not In Spendable Form	\$8,679.00	-	-
Total for Nonspendable Fund Balance	\$8,679.00	\$0.00	\$0.00
Restricted Fund Balance			
878 - Capital Reserve	\$542,475.00	\$439,877.00	\$283,866.00
895 - Restricted for Service Award Program	\$1,835,028.00	\$1,756,803.00	\$1,659,422.00
Total for Restricted Fund Balance	\$2,377,503.00	\$2,196,680.00	\$1,943,288.00
Unassigned Fund Balance			
917 - Unassigned Fund Balance	\$51,519.00	\$17,783.00	\$160,025.00
Total for Unassigned Fund Balance	\$51,519.00	\$17,783.00	\$160,025.00
Total for Fund Balance	\$2,437,701.00	\$2,214,463.00	\$2,103,313.00

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**A - General
Balance Sheet**

	12/31/2024	12/31/2023	12/31/2022
Total for Liabilities, Deferred Inflows and Fund Balances	\$2,438,301.00	\$2,214,683.00	\$2,106,949.00

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**A - General
Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Revenues and Other Sources			
Revenues			
Property Taxes			
1001 - Real Property Taxes	\$738,000.00	\$724,000.00	\$710,000.00
Total for Property Taxes	\$738,000.00	\$724,000.00	\$710,000.00
Use of Money and Property			
2401 - Interest and Earnings	\$118,528.00	\$91,340.00	(\$245,934.00)
2410 - Rental of Real Property	\$1,250.00	\$270.00	\$900.00
Total for Use of Money and Property	\$119,778.00	\$91,610.00	(\$245,034.00)
Sales of Property and Compensation for Loss			
2665 - Sales of Equipment	\$40,000.00	\$7,500.00	\$7,500.00
2680 - Insurance Recoveries	\$657.00	\$7,961.00	-
Total for Sales of Property and Compensation for Loss	\$40,657.00	\$15,461.00	\$7,500.00
Other Revenues			
2706 - Grants From Local Governments	\$5,000.00	\$26,677.00	-
Total for Other Revenues	\$5,000.00	\$26,677.00	\$0.00
Total for Revenues	\$903,435.00	\$857,748.00	\$472,466.00
Total for Revenues and Other Sources	\$903,435.00	\$857,748.00	\$472,466.00

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
Expenditures and Other Uses			
Expenditures			
General Government Support			
Special Items			
19304 - Judgements and Claims - Contractual	\$150.00	\$2,400.00	-
Total for Special Items	\$150.00	\$2,400.00	\$0.00
Total for General Government Support	\$150.00	\$2,400.00	\$0.00
Public Safety			
Fire Protection			
34101 - Fire Protection - Personal Services	\$93,272.00	\$84,517.00	\$86,359.00
34102 - Fire Protection - Equipment and Capital Outlay	\$93,160.00	\$211,888.00	\$48,575.00
34104 - Fire Protection - Contractual	\$264,123.00	\$233,221.00	\$285,210.00
Total for Fire Protection	\$450,555.00	\$529,626.00	\$420,144.00
Total for Public Safety	\$450,555.00	\$529,626.00	\$420,144.00
Employee Benefits			
Employee Benefits			
90254 - Local Pension Fund - Contractual	\$7,950.00	\$7,830.00	\$20,444.00
90258 - Local Pension Fund - Employee Benefits	\$98,028.00	\$90,386.00	\$121,745.00
90308 - Social Security - Employee Benefits	\$7,103.00	\$6,407.00	\$6,578.00

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**A - General
 Results of Operations**

	12/31/2024	12/31/2023	12/31/2022
90408 - Workers' Compensation - Employee Benefits	\$27,263.00	\$18,727.00	\$1,754.00
90508 - Unemployment Insurance - Employee Benefits	-	-	\$83.00
Total for Employee Benefits	\$140,344.00	\$123,350.00	\$150,604.00
Total for Employee Benefits	\$140,344.00	\$123,350.00	\$150,604.00
Debt Service			
Debt Service			
97106 - Serial Bonds - Debt Principal	\$85,000.00	\$85,000.00	\$85,000.00
97107 - Serial Bonds - Debt Interest	\$4,148.00	\$6,222.00	\$8,296.00
Total for Debt Service	\$89,148.00	\$91,222.00	\$93,296.00
Total for Debt Service	\$89,148.00	\$91,222.00	\$93,296.00
Total for Expenditures	\$680,197.00	\$746,598.00	\$664,044.00
Total for Expenditures and Other Uses	\$680,197.00	\$746,598.00	\$664,044.00

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**A - General
 Changes in Fund Balance**

	12/31/2024	12/31/2023	12/31/2022
Analysis of Changes in Fund Balance			
8021 - Fund Balance - Beginning of Year	\$2,214,463.00	\$2,103,313.00	\$2,294,891.00
8022 - Restated Fund Balance - Beginning of Year	\$2,214,463.00	\$2,103,313.00	\$2,294,891.00
Add Revenues and Other Sources	\$903,435.00	\$857,748.00	\$472,466.00
Deduct Expenditures and Other Uses	\$680,197.00	\$746,598.00	\$664,044.00
8029 - Fund Balance - End of Year	\$2,437,701.00	\$2,214,463.00	\$2,103,313.00

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**A - General
 Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Revenues and Other Sources			
Estimated Revenue			
1049 - Est Rev - Property Taxes	\$754,000.00	\$738,000.00	\$724,000.00
2499 - Est Rev - Use of Money and Property	\$250.00	\$250.00	\$150.00
Total for Estimated Revenue	\$754,250.00	\$738,250.00	\$724,150.00
Total for Estimated Revenues and Other Sources	\$754,250.00	\$738,250.00	\$724,150.00

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**A - General
 Adopted Budget Summary**

	12/31/2025	12/31/2024	12/31/2023
Estimated Appropriations and Other Uses			
Estimated Appropriations			
3999 - App - Public Safety	\$459,950.00	\$453,000.00	\$524,100.00
9199 - App - Employee Benefits	\$204,300.00	\$192,250.00	\$106,500.00
9899 - App - Debt Service	\$90,000.00	\$93,000.00	\$93,550.00
Total for Estimated Appropriations	\$754,250.00	\$738,250.00	\$724,150.00
Total for Estimated Appropriations and Other Uses	\$754,250.00	\$738,250.00	\$724,150.00

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K - Schedule of Non-Current Government Assets
Schedule of Non-Current Government Assets

	12/31/2024	12/31/2023	12/31/2022
Non-Current Assets			
Non-Depreciable Capital Assets			
101 - Land	\$5,000.00	\$5,000.00	\$5,000.00
Total for Non-Depreciable Capital Assets	\$5,000.00	\$5,000.00	\$5,000.00
Depreciable Capital Assets			
102 - Buildings	\$2,294,564.00	\$2,294,564.00	\$2,294,564.00
103 - Improvements Other Than Buildings	\$182,055.00	\$182,055.00	\$146,505.00
104 - Machinery and Equipment	\$4,339,799.00	\$4,439,799.00	\$4,393,551.00
Total for Depreciable Capital Assets	\$6,816,418.00	\$6,916,418.00	\$6,834,620.00
Total for Non-Current Assets	\$6,821,418.00	\$6,921,418.00	\$6,839,620.00

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W - Schedule of Non-Current Government Liabilities
 Schedule of Non-Current Government Liabilities

	12/31/2024	12/31/2023	12/31/2022
Long-Term Obligations			
Debt Obligations			
628 - Bonds Payable	\$85,000.00	\$170,000.00	\$255,000.00
Total for Debt Obligations	\$85,000.00	\$170,000.00	\$255,000.00
Total for Long-Term Obligations	\$85,000.00	\$170,000.00	\$255,000.00

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Supplemental Schedules

The Supplemental Schedules includes the following schedules:

- Statement of Indebtedness
- Bond Repayment
- Bank Reconciliation
- Employee and Retiree Benefits
- Fire District Questionnaire

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**Statement of Indebtedness
 Debt Summary**

Debt Type	Beginning Balance	Debt Issued	Principal Paid	Paid From debt Proceeds	Accreted Interest	Prior Year Adjustment	Ending Balance
Bond	\$170,000.00	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$85,000.00
Total	\$170,000.00	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$85,000.00

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**Statement of Indebtedness
 Debt Records**

Debt Type/ Purpose	Lender Name	Issue Date	Maturity Date	Beginning Balance	Debt Issued	Principal Paid	Paid From Debt Proceeds	Prior Year Adjustment	Accreted Interest	Ending Balance
Bond Apparatus		12/1/20	12/1/25	\$170,000.00	\$0.00	\$85,000.00	\$0.00	\$0.00	\$0.00	\$85,000.00

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Bond Repayment

Fiscal Year Ending	Bond Principal Due	Bond Interest Due	Total Due	Remaining Principal Balance
2025	\$85,000.00	\$2,074.00	\$87,074.00	\$0.00
Total	\$85,000.00	\$2,074.00	\$87,074.00	
\$85,000.00 Total Bond Ending Balance for Statement of Indebtedness.				

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Bank Reconciliation

Accounts

Account No.	Account Type	Associated Fund(s)	Bank Balance	Deposits In Transit	Outstanding Checks	Adjustments	Total
1	Checking	A	\$52,032.00	\$0.00	(\$20,729.00)	\$0.00	\$31,303.00
2	Savings	A	\$19,916.00	\$0.00	\$0.00	\$0.00	\$19,916.00
3	Savings	A	\$542,475.00	\$0.00	\$0.00	\$0.00	\$542,475.00
Total			\$614,423.00	\$0.00	(\$20,729.00)	\$0.00	\$593,694.00
Total Cash From Financials							\$593,694.00

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Bank Reconciliation

Collateralization of Cash

Total Bank Balance	\$614,423.00
FDIC Insurance	\$250,000.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$371,712.00
Total of FDIC Insurance and Collateralized with securities held in possession of the municipality or its agent or otherwise secured	\$621,712.00

Investments and Collateralization of Investments

Investments From Financials	\$0.00
Market Value as of Fiscal Year End Date	\$0.00
Collateralized with Securities held in possession of the municipality or its agent or otherwise secured	\$0.00

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Employee and Retiree Benefits

Total Number

Full Time Employees	Part Time Employees	Volunteers with Paid Benefits	Retirees with Paid Benefits
2	4	32	

Number Receiving Benefits

Benefit	Amount	Full Time	Part Time	Volunteer	Retiree
State Retirement System					
Police Retirement					
Fire Retirement					
Local Pension Fund	\$98,028.00			32	
Social Security	\$7,103.00	2	4		
Worker's Compensation	\$27,263.00	2	4	21	
Life Insurance					
Unemployment Insurance					
Disability Insurance					
Hospital, Medical and Dental Insurance					
Union Welfare Benefits					
Supplemental Benefit Payments to Disabled Firefighters					
Employee Benefits, Other					
Total Employee Benefits Paid	\$132,394.00				

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Fire District Questionnaire

Questions

1. Has your Fire District adopted a written procurement policy and is it complied with?	Yes
2. Does your Fire District have a written travel policy and is it complied with?	Yes
3. Does your Fire District perform monthly bank reconciliations?	Yes
4. Has your Fire District adopted an investment policy as required by General Municipal Law, Section 39?	Yes
5. Has your Fire District contracted to have an independent audit of its financial statements?	Yes
6. What is your Fire District's statutory spending Limitation* for the next fiscal year?	\$762,577.00
7. What is your Fire District's statutory spending limitation margin for the next fiscal year?	\$463,627.00
8. Does your Fire District have a Length of Service Award Program (LOSAP) for volunteer firefighters?	Yes